

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

560 SEVENTH AVENUE OWNER PRIMARY LLC,
560 SEVENTH AVENUE OWNER SECONDARY LLC,

Debtors.

)
) Chapter 11
)
)

) Case No. 23-11289-PB

) Case No. 23-11071-PB
)

) Jointly Administered
)
)
)

STIPULATION AND ORDER LIFTING THE AUTOMATIC STAY

560 Seventh Avenue Owner Secondary LLC (the “Debtor”), 560 Seventh Avenue Owner Primary LLC (“Primary”) and AREPIII MVTs, LLC and CREP Times Square Hotel LLC (together, the “Secured Party”), jointly submit this stipulation and proposed order resolving the Secured Party’s *Motion for Relief from the Stay* (Dkt. 10) (the “Lift Stay Motion”):

1. Upon the undersigned consent of the Debtor and Primary, the relief sought in the Lift Stay Motion is granted in accordance with the provisions of this stipulation and order.

2. The stay provided by Section 362(a) of the Bankruptcy Code is terminated so as to permit Secured Party to proceed with the UCC disposition of the Debtor’s membership interest in Primary (the “UCC Disposition”) and to exercise any and all other rights and remedies relating thereto.

3. The UCC disposition shall occur forty-five (45) days from the entry of this order or at such later date as Secured Party shall elect its sole and absolute discretion.

4. The Debtor and Primary, as debtors in possession, shall continue to operate their respective businesses in the ordinary course, and any disbursements shall be made solely for their respective ordinary and necessary operating expenses.

5. Nothing contained herein shall preclude the Debtor from seeking financing or filing a plan of reorganization.

6. The Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to this order.

Dated: New York, New York
September 1, 2023

GOLDBERG WEPRIN FINKEL
GOLDSTEIN LLP

PAUL HASTINGS LLP

By: /s/ Kevin J. Nash
Kevin J. Nash

By: /s/ Harvey A. Strickon
Harvey A. Strickon

Proposed Attorneys for the Debtor
and Primary

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The foregoing stipulation is hereby
approved and SO ORDERED
this 1st day of September 2023

/s/ Philip Bentley
Hon. Philip Bentley
United States Bankruptcy Judge